

BEFORE THE STATE AUDITOR  
AND COMMISSIONER OF SECURITIES  
HELENA, MONTANA

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|---------------------------------------|---|-----------------------------------|
| IN THE MATTER OF:                     | ) | CASE NO. I-06-06-06-222           |
|                                       | ) |                                   |
| RUSSELL MILLARD SQUIRE, III,          | ) | TEMPORARY CEASE AND DESIST ORDER  |
| individually and in his capacity as a | ) | and ORDER DENYING APPLICATION FOR |
| securities salesperson,               | ) | REGISTRATION                      |
|                                       | ) |                                   |
| Respondent.                           | ) |                                   |

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The Commissioner of Securities of the State of Montana (Commissioner), pursuant to the authority of the Securities Act of Montana, §§ 30-10-101, et seq., Mont Code Ann. (2005), hereby issues the following order and notice of right to a public hearing for Respondent **RUSSELL MILLARD SQUIRE, III**. This Order is based upon the good cause shown in the allegations of fact and conclusions of law set forth in the Notice of Proposed Agency Disciplinary Action in this case.

**CEASE AND DESIST ORDER**

Pursuant to §30-10-305(1)(a), MCA, it appears to the Commissioner that the above named Respondent **RUSSELL MILLARD SQUIRE, III**, has engaged or is about to engage in an act or practice constituting a violation of the Securities Act of Montana, and pursuant to §30-10-102, MCA, it is in the public interest to ORDER **RUSSELL MILLARD SQUIRE, III**, to CEASE AND DESIST from the following actions:

1. Any actions or activity wherein **RUSSELL MILLARD SQUIRE, III**, acts as an unregistered investment adviser representative, securities salesperson, and/or broker-dealer, in violation of §30-10-201, MCA;

2. Any act, practice, or course of business that operates or would operate as a fraud or deceit upon any person, in violation of §30-10-301, MCA;
3. Any act that is an untrue statement of material fact or the omission of such a material fact, in violation of §30-10-301, MCA; and

Section 30-10-306(1), MCA, provides that any willful violation of this cease and desist order, upon conviction, may be punished by imprisonment for not more than ten (10) years and/or a fine not exceeding five thousand dollars (\$5,000).

#### ORDER DENYING APPLICATION

FURTHER, the Commissioner hereby ORDERS that RUSSELL MILLARD SQUIRE, III, application for registration as a securities salesperson is DENIED.

#### NOTICE

Respondent is notified that the Commissioner has issued this temporary cease and desist order. If Respondent wishes to contest the allegations herein, he shall make a written request for a hearing to Roberta Cross Guns of this office within fifteen (15) days of receipt of this order. The hearing shall then be held within thirty (30) days of the Commissioner's receipt of the hearing request unless otherwise agreed by the parties. If no hearing is requested within fifteen (15) days of receipt of this order by Respondents, and the Commissioner orders none, this order shall become permanent.

Should you request a hearing, you have the right to be accompanied, represented and advised by counsel. If the counsel you choose has not been admitted to the practice of law in the State of Montana, he or she must comply with the requirements of Application of American Smelting and Refining, Co., 164 Mont. 139, 520 P.2d 103 (1973).

DATED this 23<sup>rd</sup> day of June 2006.

  
LYNNE EGAN  
Deputy Commissioner of Securities (Acting)